"बिजनेस पोस्ट के अन्तर्गत डाक शुल्क के नगद भुगतान (बिना डाक टिकट) के प्रेषण हेतु अनुमत. क्रमांक जी.2-22-छत्तीसगढ़ गजट / 38 सि. से. भिलाई, दिनांक 30-05-2001."

पंजीयन क्रमांक
"छत्तीसगढ़/दुर्ग/09/2013-2015."

छत्तीसगढ़ राजपत्र

(असाधारण)
प्राधिकार से प्रकाशित

क्रमांक 203] रायपुर, गुरुवार, दिनांक 18 मई 2017 — वैशाख 28, शक 1939

विधि और विधायी कार्य विभाग
मंत्रालय, महानदी भवन, नया रायपुर

रायपुर, दिनांक 18 मई 2017

क्रमांक 4621/डी. 98/21-अ/प्रा./छ. ग./17.— भारत सरकार, विधि और न्याय मंत्रालय, विधायी विभाग के पत्र क्रमांक 2 (1)/ 17-Leg. I/ 17, नई दिल्ली, दिनांक 04-05-2017 के अनुसरण में दि बैंकिंग रेग्युलेशन (अमेंडमेन्ट) ऑर्डिनेंस, 2017 (क्रमांक 1 सन् 2017) एतद्द्वारा सर्वसाधारण की जानकारी हेतु पुन: प्रकाशित की जाती है.

छत्तीसगढ़ के राज्यपाल के नाम से तथा आदेशानुसार,
व्ही. के. होता, अतिरिक्त सचिव.

MINISTRY OF LAW AND JUSTICE
(Legislative Department)

New Delhi, the 4th May, 2017/Vaisakha 14, 1939 (Saka)

THE BANKING REGULATION (AMENDMENT)
ORDINANCE, 2017

No. 1 OF 2017

Promulgated by the President in the Sixty-eighth Year of the Republic of India.

An Ordinance further to amend the Banking Regulation Act, 1949.

WHEREAS the stressed assets in the banking system have reached unacceptably high levels and urgent measures are required for their resolution;

AND WHEREAS the Insolvency and Bankruptcy Code, 2016 has been enacted to consolidate and amend the laws relating to reorganisation and insolvency resolution of corporate persons, partnership firms and individuals in a time bound manner for maximisation of value of assets to promote entrepreneurship, availability of credit and balance the interest of all the stakeholders;

AND WHEREAS the provisions of Insolvency and Bankruptcy Code, 2016 can be effectively used for the resolution of stressed assets by empowering the banking regulator to issue directions in specific cases;

AND WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (*1*) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

Short title and commencement.

1. (*1*) This Ordinance may be called the Banking Regulation (Amendment) Ordinance, 2017.

(*2*) It shall come into force at once.

Insertion of new sections 35AA and 35AB.

2. In the Banking Regulation Act, 1949, after section 35A, the following sections shall be inserted, namely:— 10 of 1949.

Power of Central Government to authorise Reserve Bank for issuing directions to banking companies to initiate insolvency resolution process.

'35AA. The Central Government may by order authorise the Reserve Bank to issue directions to any banking company or banking companies to initiate insolvency resolution process in respect of a default, under the provisions of the Insolvency and Bankruptcy Code, 2016. 31 of 2016.

Explanation.—For the purposes of this section, "default" has the same meaning assigned to it in clause (*12*) of section 3 of the Insolvency and Bankruptcy Code, 2016. 31 of 2016.

Power of Reserve Bank to issue directions in respect of stressed assets.

35AB. (*1*) Without prejudice to the provisions of section 35A, the Reserve Bank may, from time to time, issue directions to the banking companies for resolution of stressed assets.

(*2*) The Reserve Bank may specify one or more authorities or committees with such members as the Reserve Bank may appoint or approve for appointment to advise banking companies on resolution of stressed assets.'.

PRANAB MUKHERJEE,
President.

DR. G. NARAYANA RAJU,
Secretary to the Govt. of India.

संचालक, मुद्रण तथा लेखन सामग्री, छत्तीसगढ़ द्वारा शासकीय मुद्रणालय, रायपुर से मुद्रित तथा प्रकाशित - 2017.